

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
EARTH FARE, INC., <i>et al.</i> , <sup>1</sup>	)	
	)	Case No. 20-10256 (KBO)
Debtors.	)	Jointly Administered
	)	
	)	<b>Ref. Docket No. 219</b>
	)	<b><u>Objection Deadline:</u></b>
	)	<b>September 8, 2020, at 4:00 p.m. (ET)</b>

**NOTICE OF FILING OF FOURTH STAFFING AND COMPENSATION  
REPORT OF FTI CONSULTING, INC. FOR THE PERIOD  
MAY 1, 2020 THROUGH JUNE 30, 2020**

**PLEASE TAKE NOTICE** that in, accordance with that certain *Order, Pursuant to 11 U.S.C. §§ 105(a) and 363(b), Authorizing the Debtors to (I) Employ and Retain FTI Consulting, Inc. to Provide the Debtors Chief Restructuring Officers and Certain Additional Personnel and (II) Designate Charles Goad as Chief Restructuring Officers for the Debtors*, Nunc Pro Tunc to the Petition Date [D.I. 219] (the “**Retention Order**”), FTI Consulting, Inc. (“**FTI**”) has filed its staffing and compensation report for the period of May 1, 2020, through and including June 30, 2020 (the “**Staffing and Compensation Report**”), with the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

**PLEASE TAKE FURTHER NOTICE** that objections, if any, to the Staffing and Compensation Report (each, an “**Objection**”) must be made in accordance with the Retention Order and must be filed and served upon the undersigned counsel so as to be received on or before **September 8, 2020, at 4:00 p.m. (ET)** (the “**Objection Deadline**”).

**PLEASE TAKE FURTHER NOTICE** that all compensation and staffing included in the Staffing and Compensation Report shall be subject to review by the Court and, in the event an Objection is filed and remains unresolved by agreement of the objecting party, the Debtors, and FTI, (i) all rights of the objecting party, the Debtors, and FTI are reserved and (ii) the Debtors shall deduct an amount equal to the unresolved amount objected to from the next payment to FTI for fees and expenses incurred in connection with FTI’s engagement under the Retention Order until such Objection is resolved, either by agreement of the objecting party, the Debtors, and FTI or by order of the Court.

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Earth Fare, Inc. (3936) and EF Investment Holdings, Inc. (8084). The mailing address for each of the Debtors is P.O. Box 1389, Fletcher, North Carolina 28732.

**PLEASE TAKE FURTHER NOTICE** that, subject to any Objections as set forth above and in the Retention Order, the Debtors are authorized, but not directed, to pay, in the ordinary course of business, in accordance with the Retention Order, all amounts invoiced by FTI for fees and expenses incurred in connection with FTI's engagement under the Retention Order.

Dated: August 18, 2020  
Wilmington, Delaware

/s/ Allison S. Mielke

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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M. Blake Cleary (No. 3614)

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*Counsel to the Debtors and Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
	)	
EARTH FARE, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 20-10256 (KBO)
	)	
Debtors.	)	Jointly Administered
	)	
	)	<b>Ref. Docket No. 219</b>
	)	
	)	<b><u>Objection Deadline:</u></b>
	)	<b>September 8, 2020, at 4:00 p.m. (ET)</b>

**FOURTH STAFFING AND COMPENSATION REPORT OF FTI CONSULTING, INC.  
FOR THE PERIOD May 1, 2020 THROUGH June 30, 2020**

Name of Applicant:	FTI Consulting, Inc.
Authorized to provide professional services to:	Debtors and Debtors in Possession
Date of retention:	February 26, 2020, <i>nunc pro tunc</i> to February 4, 2020
Period for which compensation and reimbursement is sought:	May 1, 2020 through June 30, 2020
Amount of compensation sought as actual, reasonable, and necessary:	\$ 31,164.00
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$ 0.00
Exhibit A:	Summary of FTI Consulting, Inc. Professional Fees By Consultant
Exhibit B:	Summary of FTI Consulting, Inc. Fees By Project Activity
Exhibit C:	FTI Consulting, Inc. Detailed Time and Fee Statement

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Earth Fare, Inc. (3936) and EF Investment Holdings, Inc. (8084). The mailing address for each of the Debtors is P.O. Box 1389, Fletcher, North Carolina 28732.

FTI Consulting, Inc. (“**FTI**”) hereby provides its staffing and compensation report for the period of May 1, 2020 through June 30, 2020 (the “**Fourth Staffing and Compensation Report**” and the “**Fourth Staffing and Compensation Report Period**,” as the context indicates) in accordance with that certain *Order Authorizing the Debtors to (I) Employ and Retain FTI Consulting, Inc. to Provide the Debtors Chief Restructuring Officers and Certain Additional Personnel and (II) Designate Charles Goad as Chief Restructuring Officers for the Debtors, Nunc Pro Tunc to the Petition Date [D.I. 219] (the “Retention Order”)*.

As set forth in the Fourth Staffing and Compensation Report, FTI incurred \$31,164.00 in aggregate compensation and \$0.00 for actual and necessary expenses during the Fourth Staffing and Compensation Report Period.

**WHEREFORE**, pursuant to the Retention Order, FTI hereby submits its Fourth Staffing and Compensation Report for the Fourth Staffing and Compensation Report Period.

Dated: Charlotte, NC  
August 17, 2020

FTI CONSULTING, INC.  
Chief Restructuring Officers to the Debtors

/s/Charles Goad

Charles Goad  
Senior Managing Director  
214 North Tryon St., Suite 1900  
Charlotte, NC 28202

**Earth Fare, Inc., et al.****Summary of FTI Consulting, Inc. Professional Fees By Consultant  
For the Period May 1, 2020 Through June 30, 2020**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Charles Goad	Sr Managing Dir	920	25.0	23,000.00
Raffi Keuroglan	Sr Consultant	495	14.4	7,128.00
Clayton Cavallo	Consultant	370	2.8	1,036.00
	<b>Totals</b>		<b>42.2</b>	<b>\$31,164.00</b>

**Summary of FTI Consulting, Inc. Professional Fees By  
Activity For the Period May 1, 2020 Through June 30, 2020**

**Attendance at Bankruptcy Court  
Hearings**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Charles Goad	Sr Managing Dir	920	<u>1.0</u>	<u>920.00</u>
	<b>Activity Total</b>		<b><u>1.0</u></b>	<b><u>\$920.00</u></b>

**Bankruptcy Reporting**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Charles Goad	Sr Managing Dir	920	<u>1.0</u>	<u>920.00</u>
	<b>Activity Total</b>		<b><u>1.0</u></b>	<b><u>\$920.00</u></b>

**Cash, Liquidity Analysis & DIP Financing**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Raffi Keuroglian	Sr Consultant	495	11.2	5,544.00
Charles Goad	Sr Managing Dir	920	<u>10.5</u>	<u>9,660.00</u>
	<b>Activity Total</b>		<b><u>21.7</u></b>	<b><u>\$15,204.00</u></b>

**Claims Analysis**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Raffi Keuroglian	Consultant	495	<u>3.2</u>	<u>1,584.00</u>
	<b>Activity Total</b>		<b><u>3.2</u></b>	<b><u>\$1,584.00</u></b>

**Communications with Stakeholders and Their Advisors**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Charles Goad	Sr Managing Dir	920	<u>8.5</u>	<u>7,820.00</u>
	<b>Activity Total</b>		<b><u>8.5</u></b>	<b><u>\$7,820.00</u></b>

**Earth Fare, Inc., et al.**  
**Summary of FTI Consulting, Inc. Professional Fees By**  
**Activity For the Period May 1, 2020 Through June 30, 2020**

**Creditors' Committee Matters**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Charles Goad	Sr Managing Dir	920	<u>1.0</u>	<u>920.00</u>
	<b>Activity Total</b>		<b><u>1.0</u></b>	<b><u>\$920.0</u></b>

**Employment and Fee Applications**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Charles Goad	Sr Managing Dir	920	1.0	920.00
Clayton Cavallo	Consultant	370	<u>2.8</u>	<u>1,036.00</u>
	<b>Activity Total</b>		<b><u>3.8</u></b>	<b><u>\$1,956.00</u></b>

**Preference Analysis**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Charles Goad	Sr Managing Dir	920	<u>2.0</u>	<u>1,840.00</u>
	<b>Activity Total</b>		<b><u>2.0</u></b>	<b><u>\$1,840.00</u></b>

**Earth Fare, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement For**  
**the Period May 1, 2020 Through June 30, 2020**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
<b><u>Activity Classification: Attendance at Bankruptcy Court Hearings</u></b>					
5/27/20	Charles Goad	920	1.00	\$ 920.00	Status hearing and follow up call with S. Greecher (YCST)
<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
<b><u>Activity Classification: Bankruptcy Reporting</u></b>					
6/3/20	Charles Goad	920	1.00	\$ 920.00	Review of MOR
<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
<b><u>Activity Classification: Cash, Liquidity Analysis &amp; DIP Financing</u></b>					
5/4/20	Raffi Keuroglian	495	1.50	\$ 742.50	Updating weekly cash flow for latest data from company
5/7/20	Charles Goad	920	1.00	\$ 920.00	Review of liquidity and cash flows
5/15/20	Charles Goad	920	1.00	\$ 920.00	Review of cash flows and email communication with counsel regarding status update
5/22/20	Charles Goad	920	1.00	\$ 920.00	Review of updated budget and related correspondence with counsel
5/22/20	Raffi Keuroglian	495	1.30	\$ 643.50	Updating cash forecast for latest week
5/27/20	Raffi Keuroglian	495	1.60	\$ 792.00	Updating cash flow forecast for potential extension
5/27/20	Raffi Keuroglian	495	0.50	\$ 247.50	Call with M. Harvey (EF) to discuss forecast
5/27/20	Charles Goad	920	1.00	\$ 920.00	Review of updated budget scenarios
6/4/20	Charles Goad	920	1.00	\$ 920.00	Email communication with S. Panagos and M. Harvey (both EF) regarding monthly board fees and cash flows
6/5/20	Charles Goad	920	1.00	\$ 920.00	Review of updated cash collateral budget and associated email with working group
6/5/20	Raffi Keuroglian	495	1.60	\$ 792.00	Updating cash flow and waterfall
6/8/20	Charles Goad	920	1.00	\$ 920.00	Review of updated cash flows and waterfall and related email communication with working group
6/26/20	Charles Goad	920	0.50	\$ 460.00	Update call and email communication with M. Harvey (EF), S. Greecher (YC), and R. Keuroglian (FTI) to discuss updated budget and next steps
6/26/20	Raffi Keuroglian	495	0.50	\$ 247.50	Call with S. Greecher (YC), C. Goad (FTI), and M. Harvey (EF) to discuss extended budget
6/26/20	Raffi Keuroglian	495	1.10	\$ 544.50	Updating cash collateral budget through end of year
6/29/20	Raffi Keuroglian	495	0.50	\$ 247.50	Call with M. Harvey (EF) to discuss wind down budget
6/29/20	Raffi Keuroglian	495	1.50	\$ 742.50	Updating cash collateral budget and wind down forecast
6/29/20	Charles Goad	920	1.00	\$ 920.00	Review of revised budget
6/30/20	Charles Goad	920	2.00	\$ 1,840.00	Review of budget and associated email communication
6/30/20	Raffi Keuroglian	495	1.10	\$ 544.50	Updating cash collateral budget and wind down forecast
<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
<b><u>Activity Classification: Claims Analysis</u></b>					
5/1/20	Raffi Keuroglian	495	1.00	\$ 495.00	Creating summary output of preference analysis
5/1/20	Raffi Keuroglian	495	1.50	\$ 742.50	Updating preference analysis for OCB days to pay analysis
6/19/20	Raffi Keuroglian	495	0.70	\$ 346.50	Reviewing 503(b)(9) information in response to counsel



**Earth Fare, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement For**  
**the Period May 1, 2020 Through June 30, 2020**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
<b><u>Activity Classification: Communications with Stakeholders and Their Advisors</u></b>					
5/11/20	Charles Goad	920	1.00	\$ 920.00	Update call with S. Greecher and M. Harvey
5/20/20	Charles Goad	920	2.00	\$ 1,840.00	Correspondence with S. Greecher (YC) regarding status updates between UCC and lenders, weekly cash flows etc.
5/21/20	Charles Goad	920	3.00	\$ 2,760.00	TC with S. Greecher (YC) regarding latest discussions between lenders and UCC and drafting of email update to the restructuring committee regarding latest status
6/19/20	Charles Goad	920	1.00	\$ 920.00	Email communication with S. Greecher (YCST) regarding IP sold to Hulsing group and other status update matters
6/22/20	Charles Goad	920	1.50	\$ 1,380.00	Review of IP document on behalf of Hulsing and associated email communication with working group
<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
<b><u>Activity Classification: Creditors' Committee Matters</u></b>					
6/16/20	Charles Goad	920	1.00	\$ 920.00	Email communication with UCC FA
<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
<b><u>Activity Classification: Employment and Fee Applications</u></b>					
6/2/20	Clayton Cavallo	370	1.80	\$ 666.00	Update April Fee app.
6/3/20	Clayton Cavallo	370	1.00	\$ 370.00	Update April Fee app.
6/5/20	Charles Goad	920	1.00	\$ 920.00	Review of Fee App for April
<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
<b><u>Activity Classification: Preference Analysis</u></b>					
5/1/20	Charles Goad	920	2.00	\$ 1,840.00	Review of preference analysis draft